

Global Markets Research

FX Strategy

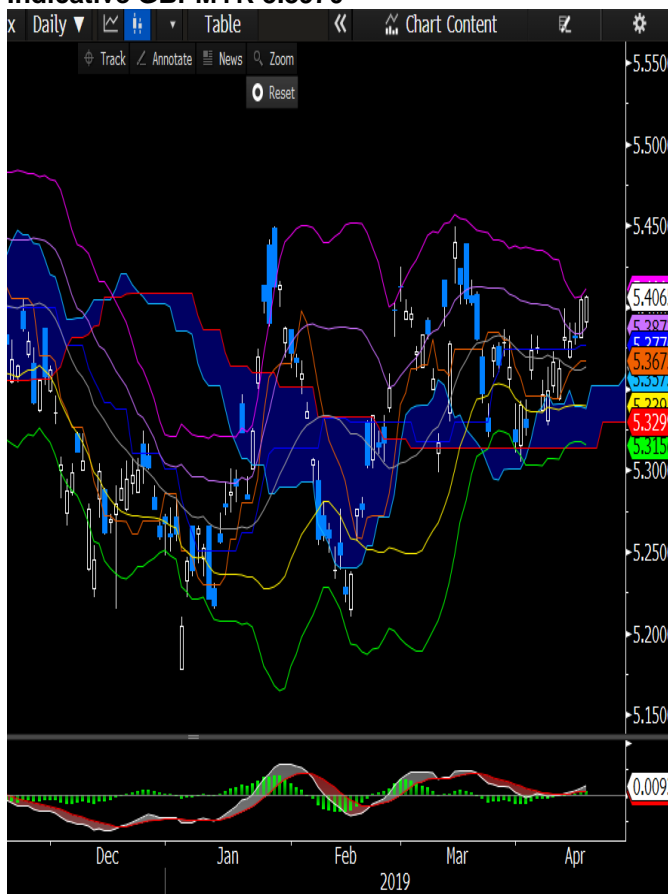
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1380



Source: Bloomberg

Indicative GBPMYR 5.3970



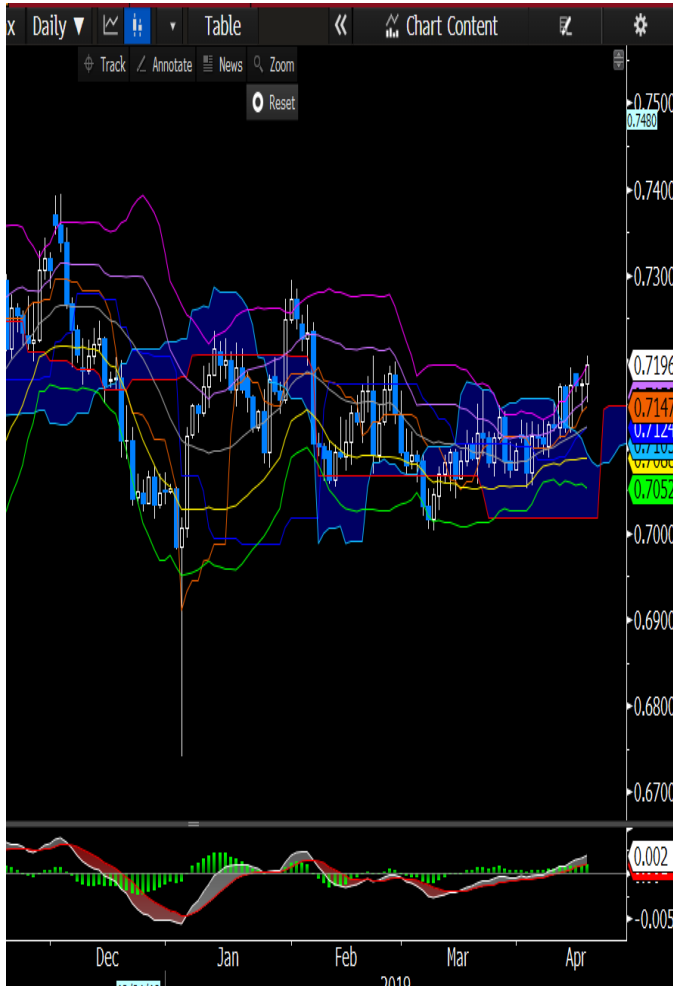
Source: Bloomberg

- USDMYR opened a tad higher at 4.1333 today on slightly stronger USD overnight. **Daily outlook bullish.**
- **Weekly outlook bullish and monthly outlook neutral.**
- FTSE Russell hinting to drop Malaysian debt from its world bond index spooked investors and triggered a bout of USD buying. We closed and open above 4.1250 strongly which suggests immediate try at 4.1400 before 4.1500 target. Beyond that, if momentum sustains we target 4.20 area.
- **Key resistances:** 4.1400 (R1), 4.1500 (R2), 4.1550 (R3)
- **Key supports:** 4.1250 (S1), 4.1200 (S2), 4.1450 (S3)
- **Expected range for the day:** 4.1250 – 4.1450

- GBPMYR opened 0.26% lower at 5.3912 today. **Daily outlook bullish.**
- **Weekly and monthly outlook neutral.**
- MYR crosses continue to trade bid as investors turn jittery over the FTSE Russell announcement. GBPMYR is testing the 5.40 short term resistance and looks set to target 5.44 in the coming days if momentum sustains.
- **Key resistances:** 5.4030 (R1), 5.4230 (R2), 5.4400 (R3)
- **Key supports:** 5.3750 (S1), 5.3500 (S2), 5.3230 (S3)
- **Expected range for the day:** 5.3800 – 5.4300

\* levels are quoted based on spot prices at time of writing, bid/ask prices may vary

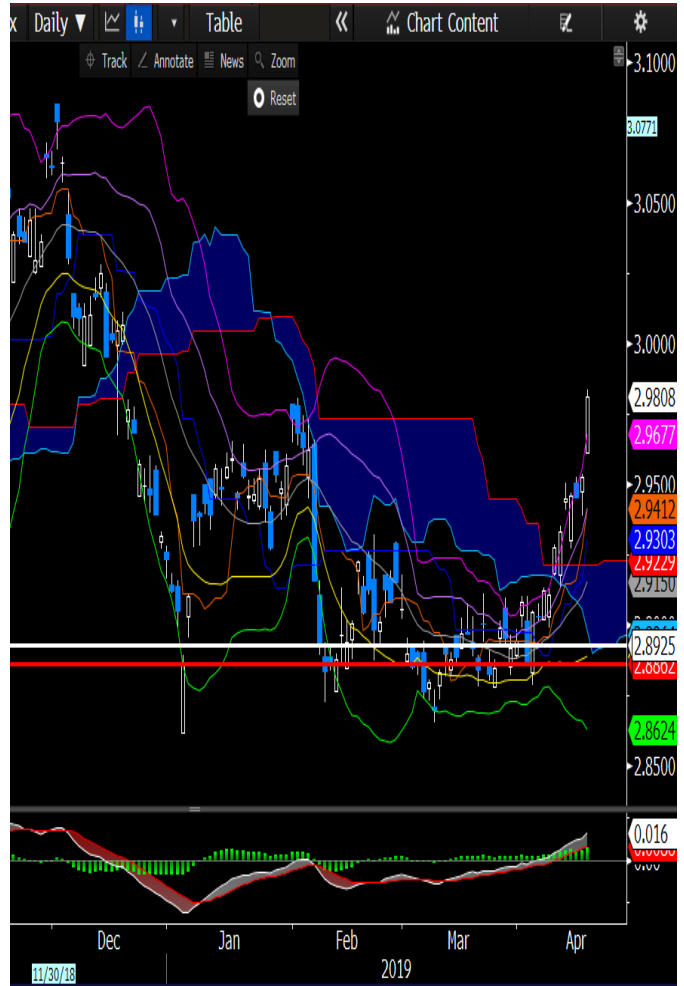
**Indicative AUDUSD 0.7165**



Source: Bloomberg

- AUDUSD opened unchanged at 0.7175 today. **Daily outlook bearish** on broader USD strength.
- **Weekly outlook bullish, monthly outlook slightly bearish.**
- **We continue to remain neutral on AUD** as given recent moves, it is likely that the pair is maintaining the 0.71-0.72 range.
- **Key resistances:** 0.7200 (R1), 0.7230 (R2), 0.7285 (R3)
- **Key supports:** 0.7120 (S1), 0.7070 (S2), 0.7000 (S3)
- **Expected range for the day:** 0.7100 – 0.7200

**Indicative AUDMYR 2.9645**



Source: Bloomberg

- AUDMYR opened 0.30% higher at 2.9611 today. **Daily outlook bullish** on bullish USDMYR component.
- **Weekly outlook bullish and monthly outlook bearish.**
- MYR crosses continue to trade bid as investors turn jittery over the FTSE Russell announcement. AUDMYR is now within striking zone of the 2.97 target where a close and open above this level will expose 3.00 as the next level.
- **Key resistances:** 2.9710 (R1), 2.9850 (R2), 3.0000 (R3)
- **Key supports:** 2.9500 (S1), 2.9450 (S2), 2.9400 (S3)
- **Expected range for the day:** 2.9450 – 2.9800

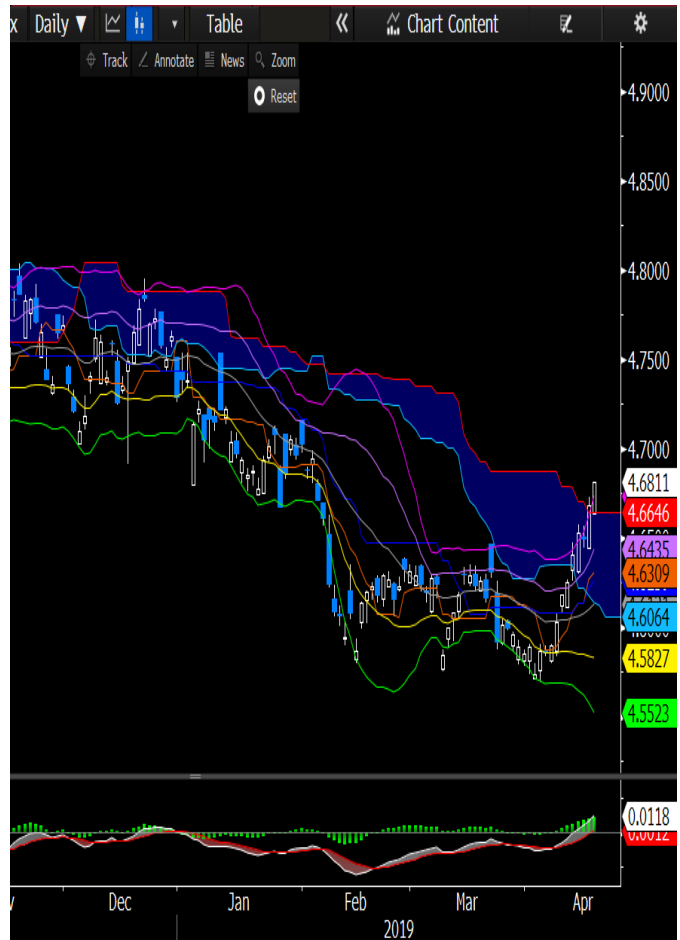
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Indicative EURUSD 1.1286



Source: Bloomberg

Indicative EURMYR 4.6710



Source: Bloomberg

- EURUSD opened unchanged at 1.1281 on a lackluster trading. **Daily outlook neutral to slightly bullish.**
- **Weekly and monthly outlook neutral.**
- EURUSD struggling to find direction as there is a lack of economic data and headlines to drive any push/pull factors. We may be consolidating around recent ranges on the upper end of 1.12 ahead of Easter.
- **Key resistances:** 1.1340 (R1), 1.1380 (R2), 1.1400 (R3)
- **Key supports:** 1.1250 (S1), 1.1220 (S2), 1.1200 (S3)
- **Expected range for the day:** 1.1270 – 1.1320

- EURMYR opened 0.11% lower at 4.6636 today. **Daily outlook bullish.**
- **Weekly outlook neutral, monthly outlook bearish.**
- MYR crosses continue to trade bid as investors turn jittery over the FTSE Russell announcement. EURMYR traded above the 100 DMA of 4.6638 to expose 4.6800. A close and open above this level will expose 4.7133 the 200 DMA.
- **Key resistances:** 4.6800 (R1), 4.7000 (R2), 4.7135 (R3)
- **Key supports:** 4.6600 (S1), 4.6400 (S2), 4.6250 (S3)
- **Expected range for the day:** 4.6500 – 4.7000

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